

BANK ONE

FINANCIAL HIGHLIGHTS

Total assets increased from Rs18.7bn as at June 2015 to Rs22.6bn as at June 2016 (representing an increase of 21%).

Gross loans and advances grew by 17% from Rs12bn as at June 2015 to close at Rs14.1bn as at 30 June 2016, contributed by both Segment A and Segment B.

Total deposits increased by 22% to close at Rs19.5bn as at June 2016 compared to Rs16bn for the same period last year, contributed mainly by Segment A.

After allowing impairment provision of Rs55m, the bank closed Q2 with profit after tax of Rs82m compared to Rs46m for the same period last year.

The Bank Capital Adequacy Ratio closed at 12.57% as at June 2016 compared to 12.47% as at June 2015.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Unaudited 30 June 2016	Audited 31 December 2015
	Rs 000	Rs 000
ASSETS		
Cash and cash equivalents	4,372,564	3,670,672
Derivative assets held for risk management	12,478	207
Loans and advances to banks	1,100,960	534,289
Loans and advances to customers	12,199,527	12,335,145
Investment securities	3,503,820	2,526,420
Property and equipment	337,852	322,653
Intangible assets	36,353	37,424
Deferred tax assets	105,212	95,399
Other assets	935,746	774,326
Total Assets	22,604,512	20,296,535
LIABILITIES		
Deposits from customers	19,564,882	17,321,879
Derivative liabilities held for risk management	97,020	5,622
Subordinated liabilities	340,157	410,635
Other borrowed funds	341,372	474,379
Current tax liabilities	10,162	1,880
Other liabilities	259,882	266,486
Total Liabilities	20,613,475	18,480,881
EQUITY		
Stated capital	856,456	856,456
Retained earnings	875,267	707,284
Other reserves	259,314	251,914
Total Equity	1,991,037	1,815,654
Total Equity and Liabilities	22,604,512	20,296,535

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2016

	Unaudited Six months ended 30 June 2016	Unaudited Six months ended 30 June 2015
	Rs 000	Rs 000
Cash and cash equivalents at beginning of period	3,670,672	4,724,580
Net cash from operating activities	1,957,015	80,216
Net cash from/(used in) investing activities	175,384	(50,799)
Net cash used in financing activities	(383,963)	(86,654)
Net increase/(decrease) in cash and cash equivalents	1,748,436	(57,237)
Cash and cash equivalents at end of period	5,419,108	4,667,343

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2016

	Unaudited Three months ended 30 June 2016	Unaudited Six months ended 30 June 2016	Unaudited Three months ended 30 June 2015	Unaudited Six months ended 30 June 2015
	Rs 000	Rs 000	Rs 000	Rs 000
Interest income	243,064	491,586	215,635	437,878
Interest expense	(80,925)	(156,698)	(73,817)	(149,658)
Net interest income	162,139	334,888	141,818	288,220
Fee and commission income	123,236	252,313	76,751	127,105
Fee and commission expense	(51,409)	(129,750)	(36,495)	(59,677)
Net fee and commission income	71,827	122,563	40,256	67,428
Net gain on dealing in foreign currencies and derivatives	16,340	48,151	14,161	35,297
Other operating income	1,648	6,390	1,261	9,511
	17,988	54,541	15,422	44,808
Operating income	251,954	511,992	197,496	400,456
Personnel expenses	(72,409)	(155,678)	(71,375)	(146,335)
Depreciation and amortisation	(8,472)	(16,903)	(9,023)	(17,785)
Other expenses	(37,431)	(77,411)	(31,533)	(64,462)
	(118,312)	(249,992)	(111,931)	(228,582)
Profit before impairment	133,642	262,000	85,565	171,874
Net impairment loss on financial assets	(55,440)	(92,838)	(40,939)	(76,928)
Profit before income tax	78,202	169,162	44,626	94,946
Income tax credit/(expense)	3,533	(581)	1,644	3,515
Profit for the period	81,735	168,581	46,270	98,461
Other Comprehensive income :				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net fair value gain/(loss) on available for sale investment				
Securities net of tax	2,063	6,802	(2,732)	(3,745)
Other Comprehensive Income for the period	2,063	6,802	(2,732)	(3,745)
Total Comprehensive Income for the period	83,798	175,383	43,538	94,716

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2016

	Stated capital	Revaluation surplus	Statutory reserve	General Banking reserve	Fair value reserve	Retirement Benefit Plan Reserve	Retained earnings	Total equity
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000
Balance as at 1 January 2015	731,456	78,895	111,044	92,093	13,512	(25,829)	471,510	1,472,681
Profit for the period	-	-	-	-	-	-	98,461	98,461
Other comprehensive income	-	-	-	-	(3,745)	-	-	(3,745)
Total comprehensive income	-	-	-	-	(3,745)	-	98,461	94,716
Transfer to general banking reserve	-	-	-	13,560	-	-	(13,560)	-
Balance as at 30 June 2015	731,456	78,895	111,044	105,653	9,767	(25,829)	556,411	1,567,397
Balance as at 1 January 2016	856,456	78,895	145,083	49,209	6,619	(27,892)	707,284	1,815,654
Profit for the period	-	-	-	-	-	-	168,581	168,581
Other comprehensive income	-	-	-	-	6,802	-	-	6,802
Total comprehensive income	-	-	-	-	6,802	-	168,581	175,383
Transfer to general banking reserve	-	-	-	598	-	-	(598)	-
Balance as at 30 June 2016	856,456	78,895	145,083	49,807	13,421	(27,892)	875,267	1,991,037